

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF IOWA

IN RE:) CHAPTER 7
BDC Group, Inc.) CASE NO. 23-00484
)
) Adversary Case No. 25-09041
)
) NOTICE OF AND MOTION FOR
Debtor(s).) COMPROMISE OR SETTLEMENT
) OF CONTROVERSY WITH
) CANDACE N. BRUCE (ONLY).

The undersigned Trustee has entered into a compromise or settlement of controversy and moves the court to approve the following:

The case trustee has brought an Adversary Proceeding, Case No. 25-09041, to recover payments made by the Debtor to Candace N. Bruce ("Ms. Bruce") totaling \$76,028.36. After discussions, and evaluation of the asserted defense(s), the parties have agreed to settle the legal dispute for \$9,513.00, to be paid in three (3) monthly settlement payments of \$3,171.00 commencing after entry of a Court Order approving this settlement. The Trustee will dismiss, with prejudice, Ms. Bruce from this Adversary Proceeding upon completion of the payment of the settlement payments. Additionally, the Trustee shall release Ms. Bruce from any and all claims relating to the Debtor's bankruptcy case, including but not limited to the allegations in this Adversary Proceeding and related Complaint.

In light of the uncertainty of litigation, the legal issues involved, and the additional time and expenses involved in prosecuting the Adversary Proceeding as against Ms. Bruce, the Trustee submits that this recovery as proposed herein is fair and reasonable.

NOTICE IS HEREBY GIVEN that objections must be served on the undersigned trustee, the United States Trustee, 111 7th Avenue SE Box 17, Cedar Rapids, Iowa 52401, debtor(s), debtor(s) counsel and filed with the Clerk of Bankruptcy Court at 111 7th Avenue SE Box 15, Cedar Rapids, Iowa 52401 on or before 4:30 p.m., October 21, 2025.

NOTICE IS FURTHER GIVEN that timely filed objections will be set for hearing by separate notice. If no objections are filed, a separate order will enter.

I hereby certify that on this date a copy of this Notice and Motion was served on the U.S. Trustee, debtor(s), debtor(s) counsel, and all creditors or other parties-in-interest who have filed a request for notice pursuant to Local Bankruptcy Rule 2002-1(b).

DATED: September 30, 2025.

/s/ Renee K. Hanrahan
Renee K. Hanrahan, Chapter 7 Trustee
P.O. Box 1088
Cedar Rapids, IA 52406-1088
319.533.7358; rhanrahan@sharontc.net

NOTE: Service List/Clerk's Mailing Matrix attached